

F. VERNON BOOZER and EDWARD C.	*	IN THE
COVAHEY, JR., Substituted Trustees	*	CIRCUIT COURT
VS.	*	OF
JOSEPH G. PEISINGER, SR. and	*	FREDERICK COUNTY
M. BRENDA PEISINGER, his wife	*	IN EQUITY 32, 506

PETITION TO AUTHORIZE THE TRUSTEES TO
PROCEED WITH MINIMAL BOND

TO THE HONORABLE, THE JUDGE OF SAID COURT:

The petition of F. Vernon Boozer and Edward C. Covahey, Jr.,
Substitute Trustees in the above-entitled cause, respectfully represents
that:

(1) On November 17, 1978, the defendants executed and delivered to
Steed Mortgage Company, a Deed of Trust upon certain fee
simple property in Frederick County therein described, to secure the payment
of the Deed of Trust debt of Fifty-Six Thousand Three Hundred (\$56,300.00)
Dollars; the payment of said Deed of Trust and the Note secured thereby
having been insured by the Housing and Urban Development.

(2) Your Petitioners, Substitute Trustees instituted foreclosure
proceedings in this matter after a default had occurred in the payment of
principal and interest, as provided in the Deed of Trust.

(3) In connection with said foreclosure proceedings, your
petitioners request that they be allowed to file a minimal trustees' bond in
the amount of Seven Thousand Five Hundred Dollars (\$7,500.00). It is the
opinion of your petitioners that no purpose would be served at this time,
nor would it be necessary to require a more substantial bond prior to sale.
Moreover, in the event the property is purchased at the sale by the holder
of the Deed of Trust Note and subsequently transferred to the Housing and
Urban Development pursuant to the terms of the insurance contract, it is
also the opinion of your petitioners that it would not be necessary to
increase the amount of the bond after the sale for that reason.

(4) In the event that a sale of the secured premises is made to
someone other than the holder of the Deed of Trust Note, it is the opinion